



CENTRAL TEXAS
Regional Mobility Authority

CAMPO 45SW Committee Presentation

April 27, 2009



Funding and Revenue Sources

- Traditional funding sources
 - Revenue bonds
 - Transportation Infrastructure Finance and Innovation Act (TIFIA) loans
 - Grants
 - Commercial paper (short-term financing)
 - TxDOT
 - Contributions from local governments



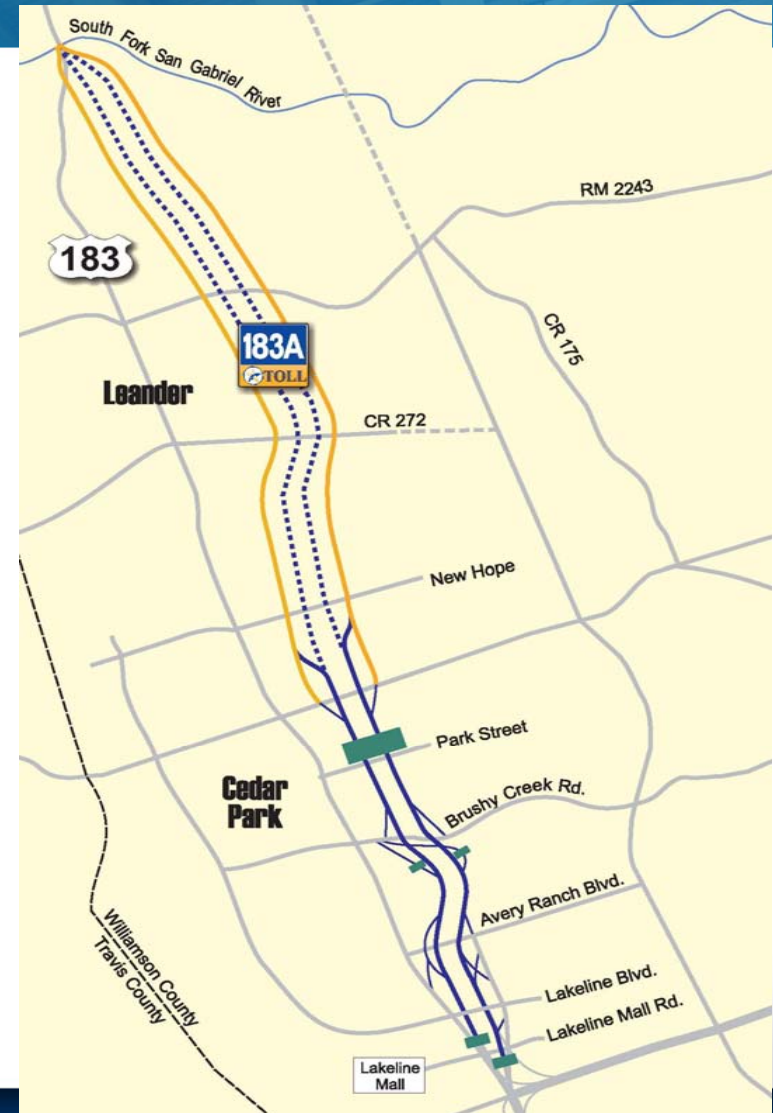
Funding and Revenue Sources

- Non-traditional funding sources
 - Pension funds
 - Deeply subordinated bonds
 - Infrastructure funds
 - Special districts
- Current revenue sources
 - User fees
 - Investment earnings



183A Project

- Originally proposed in 1982
- ROW purchased by Cedar Park as early as mid-1980's
- Built under a Comprehensive Development Agreement
 - Design/build process
 - Contractor assumes risk
 - Guaranteed maximum price of \$166 million
 - Guaranteed completion date
- Opened March 3, 2007
- Current traffic exceeding projections



183A Financing

**Transportation
Infrastructure
Finance and
Innovation Act
(TIFIA) LOAN
\$66,000,000**

Senior Lien Bonds	\$167,967,611
BANS (Bond Anticipation Notes)	\$66,000,000
TxDOT Funds	\$64,700,000
Local Contributions (Right-of-Way)	\$18,000,000



Preliminary Funding Process

- Traffic and Revenue studies need to be completed
 - Studies based on number of lanes (tolled vs. non-tolled)
 - Population, employment forecasting
 - Traffic & Revenue Study (Investment Grade) completed no sooner than 8 - 10 months prior to construction
 - Preliminary analysis indicates other contributions will be needed for 45SW
- Evaluate other available funding sources
- Consultation with financial advisors





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